

§ 128.4

The Department may furnish information from these forms to the Federal Reserve Board and to Federal agencies to the extent permitted by applicable law.

(b) The information submitted by any individual respondent on reports required under subpart C of this part will not be disclosed publicly. Aggregated data may be published or disclosed only in a manner which will not reveal the information reported by any individual respondent. The Department may furnish to Federal agencies, the Board of Governors of the Federal Reserve System, and to Federal Reserve district banks data reported pursuant to subpart C of this part to the extent permitted by applicable law.

§ 128.4 Penalties.

(a) Whoever fails to file a report required by subpart B of this part shall be subject to a civil penalty of not less than \$2,500 and not more than \$25,000.

(b) Whoever willfully fails to file a report required by subpart B of this part may be criminally prosecuted and upon conviction fined not more than \$10,000 and, if an individual (including any officer, director, employee, or agent of any corporation who knowingly participates in such violation), may be imprisoned for not more than one year, or both.

(c) Whoever fails to file a report required by subpart C of this part shall be subject to a civil penalty of not more than \$10,000.

§ 128.5 Recordkeeping requirements.

Banks, other depository institutions, International Banking Facilities, bank holding companies, brokers and dealers, and nonbanking enterprises subject to the jurisdiction of the United States shall maintain all information necessary to make a complete report pursuant to this Part for not less than three years from the date such report is required to be filed or was filed, whichever is later, or for such shorter period as may be specified in the instructions to the applicable report form.

(Approved by the Office of Management and Budget under control number 1505-0149)

31 CFR Ch. I (7-1-10 Edition)

Subpart B—Reports on International Capital Transactions and Positions

§ 128.11 Purpose of reports.

Reports on international capital transactions and positions provide timely and reliable information on international portfolio capital movements by U.S. persons. This information is needed for preparation of the capital accounts of the United States balance of payments and the international investment position of the United States.

§ 128.12 Periodic reports.

(a) *International capital positions.* (1) Banks and other depository institutions, International Banking Facilities, bank holding companies, and brokers and dealers in the United States shall file monthly, quarterly and semi-annual reports with respect to specified claims and liabilities positions with foreigners held for their own account and for the accounts of their customers.

(2) Nonbanking enterprises in the United States not described in § 128.12(a)(1) shall file monthly and quarterly reports with respect to deposits and certificates of deposit with banks outside the United States and specified claims and liabilities positions with unaffiliated foreigners.

(b) *Transactions in certain domestic and foreign long-term securities.* Banks and nonbanking enterprises in the United States shall file monthly reports on their transactions in domestic and foreign long-term securities or other financial assets with foreign residents.

(c) *Notice of periodic reports.* Notice of periodic reports will be published in accordance with § 128.1(c).

§ 128.13 Special survey reports.

The Secretary may prescribe special survey reports at such times as the Secretary determines there is a need for detailed information on the aggregate data derived from current periodic reports or to provide additional qualitative information with respect to such data. Notice of special survey reports